BAY-ARENAC INTERMEDIATE SCHOOL DISTRICT SPECIAL EDUCATION MILLAGE PROPOSAL

THIS PROPOSAL WILL INCREASE THE LEVY BY THE INTERMEDIATE SCHOOL DISTRICT OF SPECIAL EDUCATION MILLAGE BY 1 MILL.

SHALL THE 3 MILLS LIMITATION (CURRENTLY REDUCED TO 2.8403 MILLS AS REQUIRED BY THE HEADLEE AMENDMENT TO THE MICHIGAN CONSTITUTION OF 1963) ON THE ANNUAL PROPERTY TAX PREVIOUSLY APPROVED BY THE ELECTORS OF BAY-ARENAC INTERMEDIATE SCHOOL DISTRICT, MICHIGAN, BE INCREASED BY 1 MILL (\$1.00 on Each \$1,000 of Taxable Valuation), FOR A PERIOD OF 20 YEARS, 2011 TO 2030, INCLUSIVE, FOR THE EDUCATION OF STUDENTS WITH A DISABILITY; THE ESTIMATE OF THE REVENUE THE INTERMEDIATE SCHOOL DISTRICT WILL COLLECT IF THE MILLAGE IS APPROVED AND LEVIED IN 2011 IS APPROXIMATELY \$3,496,018.00 FROM LOCAL PROPERTY TAXES AUTHORIZED HEREIN?